

State School Aid Payment Schedule 2015-2016

Payment Date	Payment Description	Payment Amount in Relation to the Annual Allocation
October 20, 2015	1 st FY 2016 State Aid Pmt.	9.09% Cumulative Percent 9.09%
November 20, 2015	2 nd FY 2016 State Aid Pmt.	9.09% Cumulative Percent 18.18%
December 21, 2015	3 rd FY 2016 State Aid Pmt	9.09% Cumulative Percent 27.27%
January 20, 2016	4 th FY 2016 State Aid Pmt	9.09% Cumulative Percent 36.36%
February 22, 2016	5 th FY 2016 State Aid Pmt	9.09% Cumulative Percent 45.45%
March 21, 2016	6 th FY 2016 State Aid Pmt	9.09% Cumulative Percent 54.54%
April 20, 2016	7 th FY 2016 State Aid Pmt	9.09% Cumulative Percent 63.63%
May 20, 2016	8 th FY 2016 State Aid Pmt	9.09% Cumulative Percent 72.72 %
June 20, 2016	9 th FY 2016 State Aid Pmt	9.09% Cumulative Percent 81.81%
July 20, 2016	10 th FY 2016 State Aid Pmt	9.09% Cumulative Percent 90.90%
August 22, 2016	11 th FY 2016 State Aid Pmt	9.10% Cumulative Percent 100%

THE STATE SCHOOL AID ACT OF 1979 (EXCERPT) Act 94 of 1979

388.1617b Amounts to be distributed in installments to districts; electronic files; payments; warrant; adjustments; grant payments; installment schedule; advance release of funds.

Sec. 17b.

(1) Not later than October 20, November 20, December 20, January 20, February 20, March 20, April 20, May 20, June 20, July 20, and August 20, the department shall prepare electronic files of the amount to be distributed under this act in the installment to the districts and intermediate districts and deliver the electronic files to the state treasurer, and the state treasurer shall pay the installments on each of those dates or, if the date is not a business day, on the next business day following that date. Except as otherwise provided in this act, the portion of the district's or intermediate district's state fiscal year entitlement to be included in each installment shall be 1/11. A district or intermediate district shall accrue the payments received in July and August to the school fiscal year ending the immediately preceding June 30.

(2) The state treasurer shall make payment under this section by drawing a warrant in favor of the treasurer of each district or intermediate district for the amount payable to the district or intermediate district according to the electronic files and delivering the warrant to the treasurer of each district or intermediate district, or if the state treasurer receives a written request by the treasurer of the district or intermediate district specifying an account, by electronic funds transfer to that account of the amount payable to the district or intermediate district according to the electronic files. The department may make adjustments in payments made under this section through additional payments when changes in law or errors in computation cause the regularly scheduled payment to be less than the amount to which the district or intermediate district is entitled pursuant to this act.

(3) Except as otherwise provided in this act, grant payments to districts and intermediate districts under this act shall be paid according to the installment schedule under subsection (1).

(4) Upon the written request of a district or intermediate district and the submission of proof satisfactory to the department of a need of a temporary and nonrecurring nature, the superintendent, with the written concurrence of the state treasurer and the state budget director, may authorize an advance release of funds due a district or intermediate district under this act. An advance authorized under this subsection shall not cause funds to be paid to a district or intermediate district more than 30 days earlier than the established payment date for those funds.